THE BRIDGE

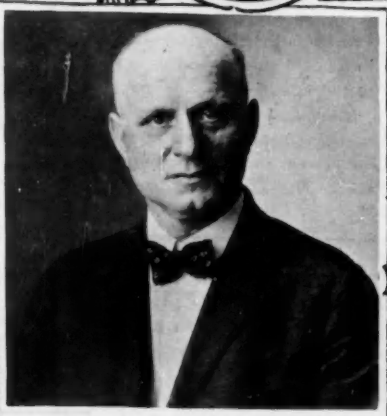
CHRISTMAS 1926

Organizers - Polk Credit Union
Indianapolis, Ind.

Directors - Uncle Sam Lodge 639 (B. of R. C.) Credit Union, Cincinnati, Ohio.

Directors - Norton Credit Union,
Worcester, Massachusetts

Directors - Diamond Chain Credit Union, Indianapolis, Ind.



Oval - V. S. Allane Organizer Franklin Co-operative Credit Union, Minneapolis, Minnesota.
Below - Joshua P. Stott - President West Lynn (G. E.) Employes Credit Union.

Second C & E I Unit Organized at Evansville, Indiana.

In the November BRIDGE we were very glad indeed to welcome the first credit union composed of employes of the Chicago and Eastern Illinois Railway Company at Chicago on November 9th. Shortly thereafter Mr. J. P. Reeves, Treasurer of the Company who was so co-operative in the matter of the organization of the Chicago group took up in very definite fashion the organization of a second credit union of C and E I employes at the shops of the Company at Evansville, Indiana. Letters from Leo Kaminsky, Esq., of the National Advisory Council and from Mr. Reeves indicate that a most successful initial meeting was held at Evansville Tuesday, November 30 and that a complete set of by-laws and organization papers were filed by Mr. Kaminsky for this credit union with the Indiana State Charter Board on December 1st. Both Mr. Reeves and Mr. Kaminsky report a most enjoyable beginning with the Evansville group. We shall hope to have for the January Bridge a complete list of the officers chosen at Evansville. It will be very interesting to note the experience of these two initial credit unions of C & E I employes, one operating under the Illinois law and the other in Indiana. The best good wishes to both of them.

A THIRD C & E I CREDIT UNION IN SIGHT.

Hardly had the good news of the organization of the second credit union of C & E I employes come in when a telegram arrived from Mr. Reeves asking for informative material for a third credit union at Danville, Illinois. "Our biggest shops are at Danville," writes Mr. Reeves, and he indicates further in his letter his expectation that the credit union at Danville will be a splendid success. The Danville meeting has been scheduled for 9 A. M., Tuesday, December 14th. Mr. Kaminsky is again co-operating. That is the Christmas season indeed!!!

Prospective Publicity.

The December issue of the *Thrift Magazine* will contain an article entitled "The Handy Credit Union—A Specialist in Thrift and Credit." There will shortly be published in the *Railway Clerk* (official organ of the Brotherhood of Railway Clerks) one and possibly two articles. The first one has to do with the credit union experiences of Tate and Emmy — and is entitled "Would 'y' Believe It?"

ROLF NUGENT,
Department of Remedial Loans,
Russell Sage Foundation.

Mr. Rolf Nugent.

The Russell Sage Foundation has long been interested in credit unions. Mr. Arthur H. Ham, first Director of the Division of Remedial Loans in 1914 and at various times since, has written authoritatively and favorably of credit unions. His successors in the Division of Remedial Loans have maintained this attitude and all those identified with the Massachusetts credit unions in recent years recall with great appreciation the splendid co-operation always evidenced to the Massachusetts development by Mrs. Caro Coombs Heyl, who, prior to her marriage, was identified with the Division and devoted much fine effort to credit union promotion and development. More lately Mr. Leon Henderson, now Director of the Division, has indicated a most co-operative attitude to the national credit union extension. It will be recalled that, in an authoritative article on salary-buying published in the August issue of the *Locomotive Engineers' Journal* Mr. Henderson wrote: "Out of the welter and suffering resulting from the exactions of the salary-buyers and other loans sharks should come a great wave of credit unions . . . a real credit union is a real remedy for salary-buying."

It is not surprising to find, early in Mr. Henderson's administration, the appointment to the staff of the Division of Remedial Loans of Mr. Rolf Nugent, whose primary responsibility will be, as we understand it, to give direction and impetus to the right sort of credit union development in New York State. The Bureau greatly appreciates this contribution to the credit union movement in that State, to which we must logically look eventually for the greatest manifestation of credit union service. THE BRIDGE congratulates Mr. John M. Glenn, Director of the Foundation, and Mr. Henderson on Mr. Nugent's appointment.

Incidentally, having met Mr. Nugent, we anticipate that 1927 is going to be a very forward-looking credit union year in New York.

Fifth Co-operative Congress.

The Executive Secretary of the Bureau attended the Fifth Co-operative Congress of the Co-operative League at Minneapolis on November 5th to participate in a discussion of co-operative banking. Senator Smith W. Brookhart of Iowa was to address the Convention also on that subject but was unable to attend because of illness in his immediate family. The credit union development was severely criticized and strongly opposed by Mr. Eskel Ronn, Manager of the Co-operative Central Exchange of Superior, Wisconsin. Mr. Bergengren's address was in part measure an exposition of the credit union and partly an answer to some of the criticisms raised by those who opposed credit union development as not of fundamental importance.

As an indirect but most important result of attendance at the Convention a credit union has since been organized (as noted elsewhere in this issue) among the employes of the Franklin Co-operative Creamery. This co-operative organization is one of the largest urban milk distributors in the United States and operates two model plants in Minneapolis. The Executive Secretary of the Bureau was most fortunate in that he was able to confer at the Convention with Mr. Albert S. Goss of Seattle and Mr. Aug F. Brockland of St. Louis as to the campaigns for credit union legislation which are being waged under the able direction of Mr. Goss and Mr. Brockland in Washington and Missouri respectively. Mr. Goss, who is Master of the Washington State Grange, made a very able address at the Convention, his subject being "The Relation of the Co-operative League to the Co-operative Marketing Movement."

Credit Union Day at Evansville.

It's amazing what some men can do in a single day. On November 30th, as elsewhere chronicled in this issue of The BRIDGE, Leo Kaminsky, credit unionist extraordinary of Indiana, not only organized the second C & E I credit union at the shops of that Company at Evansville but he also made a missionary visit to the employes of the Evansville Post Office with the result that a credit union organization is planned for January and spent enough time with the credit union organized some months ago within a labor group at Evansville so as to give their reorganized board a fine boost in the right direction. He writes that Mr. A. Yaser, Secretary of the Central Labor Union of Evansville is now Treasurer of the credit union and that there is every reason to believe that this credit union will now make consistent progress. Mr. Kaminsky's letter containing all this good news also informs us that the credit union charter has been issued to the employees of the Polk Milk Company of Indianapolis and that the application for a charter filed recently by the school teachers of Indianapolis will be heard on December 15th.

NEWS FROM THE PIONEERS

MISS FRANCES P. HABERN
Massachusetts Editor

ANNUAL MEETING OF THE LEAGUE

The Seventh Annual Meeting of the League was held at Perkins Hall, Boston, on Tuesday, December 7th.

Delegates representing credit unions from all parts of the State attended. It was good to see new faces in the hall.

The usual annual business was transacted.

The ten new directors elected are as follows:

*Thomas J. Barry, Brockton Postal Emloyees Credit Union.

*Charles W. Birtwell, Traders Credit Union, Boston.

*Joseph Campana, Social Service Credit Union, Boston.

Glenn C. Decker, West Lynn G. E. Employees Credit Union.

*Harry H. Hall, D. M. C. (Dennison's) Credit Union, Framingham.

*Charles W. Harvey, Gilco (Gilchrist's) Credit Union, Boston.

*Jacob W. Mover, Progressive Workmen's Credit Union, Malden.

*Dr. John G. Perman, Skandia Credit Union, Worcester.

*David Scott, People's Credit Union, Winthrop.

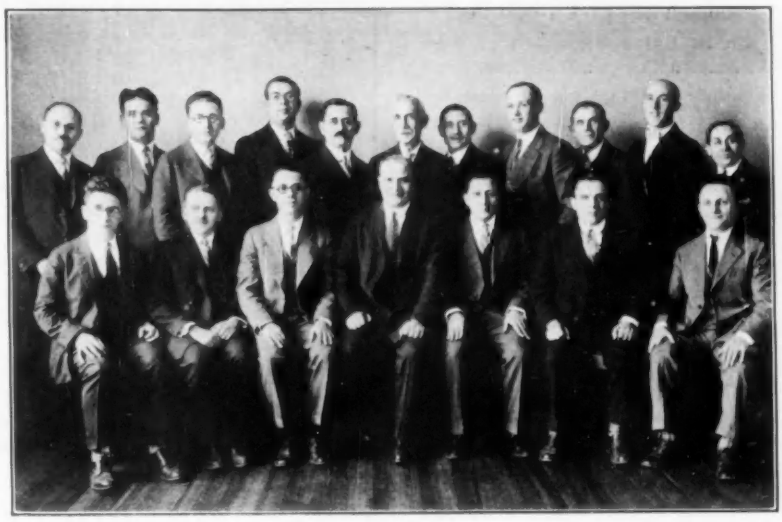
A. W. Smith, Neponset (Bird & Son), East Walpole.

**Elected for two years.*

To our Directors—the delegates voted to extend appreciation for the excellent service they have rendered during the year.

An important resolution relative to Credit Union Day was adopted, which appears elsewhere in this issue of THE BRIDGE. This Resolution was proposed by Messrs. John L. Laverty and Edward P. Sullivan of the Boston Post Office Employees' Credit Union.

In the January issue will appear the names of the newly elected officers of the League, who will be chosen by the Directors of the first meeting of the Board early in January.



DIRECTORS PROGRESSIVE WORKMEN'S CREDIT UNION.

ONE OF THE VETERANS REPORTS.

Progressive Workmen's Credit Union Holds Its 15th Annual Meeting.

When one bears in mind that the Massachusetts credit union law was enacted in 1909, a credit union which is holding its 15th Annual Meeting is indeed a veteran. The Progressive Workmen's Credit Union of Malden was incorporated September 12, 1911, and started doing business two days later. According to the Massachusetts Bank Commissioner's Report for 1911, it had, October 31st of that year, assets of $670.55 and a membership of 43. It is interesting to compare this modest beginning with the subsequent statistical history of the credit union over five-year periods.

	Assets	*Membership*
1911	$670.55	43
1916	32,042.66	580
1921	117,543.24	1,257
1926	407,939.49	2,300

The 15th Annual Meeting was held at Churnick's Hall, Bryant St., Malden, on November 16th, at which time the following Board of Directors was elected: Samuel J. Bander, Samuel Bivetsky, Joseph Cardinal, Samuel Cassin, Max Cohn, Charles Gale, Myer Gelpe, Abraham Grossman, Philip Isenman, Robert Katz, Thomas Klaiman, Harry Lilly, Benjamin Miller, Jacob W. Mover, Nathan Rodman, Abraham Ross, Louis Segal and George F. Wenrich.

One interesting fact brought out at the Annual Meeting indicates that the outstanding loans of the credit union total $344,850 and that the guaranty fund and undivided earnings after deducting dividends amount to more than $36,700.

This credit union owes much to the devoted and skilled efforts of its President, Jacob W. Mower, and its Treasurer, Philip Isenman, and their associates on the Board. Its long and successful operation ranks it high among the most successful credit unions in the United States.

JOE'S DANCE

Don't forget — Herald-Traveler Employees Credit Union dance at

The Tent, 263 Huntington Avenue,, Boston, on Monday evening, January 17th. Joe Compana assures everyone a good time.

Still At It!

As we go to press, we learn that there are fifteen petitions for new credit unions to be heard before the Board of Bank Incorporation on Monday, December 13th.

A Big Story in a Few Words!

A year ago there were in Massachusetts 86 credit unions with 55,000 members and assets of $8,679,760. As this is being written (December 9, 1926) the development of a single year indicates an increase in the number of credit unions (organized or authorized) from 86 to 240, an increase in credit union members from 55,000 to 87,000 and a jump in assets to $12,052,-144.

S O M E

Merry Christmas!!!

THE CREDIT UNION LEAGUE Wishes All Members and Friends A Very Merry Christmas!

Co-operators Co-operate!

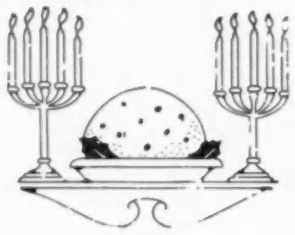
Credit Union Organized at The Franklin Co-operative Creamery.

There's nothing the matter with the 1926 Christmas tree! The other day Santy Claus Tom Doig handed us a real present; just what we wanted. There is at Minneapolis one of the most successful and best managed co-operative enterprises in the United States, the Franklin Co-operative Creamery. We hope sometime to carry in The BRIDGE the very facinating story of the organization of the Franklin, its early struggles and its very great achievements. It is a story to stimulate hope and enthusiasm on the part of anyone who has at all the spirit of the true co-operator. Since visiting the Franklin recently in Minneapolis we have hoped for a credit union of Franklin employes; but we hadn't expected to get it for a Christmas present. The organization meeting held on December 4th was due in largest measure to two men—to the interest in credit unions on the part of Mr. V. S. Alanne, long associated with the Franklin and now Executive Secretary of the Northern States Co-operative League and to the enterprise and organizing ability of Thomas W. Doig, representative of the Bureau in Minneapolis. Mr. Gideon Edberg was Temporary Chairman of the organization meeting and those present proceeded to organize the Franklin Co-operative Credit Union, which will derive its membersip from the 5,000 shareholders and the 400 employes of the Franklin Co-operative Creamery Association. The following constitute the organizers: S. A. Stockwell, V. S. Alanne, Gideon Edberg, Earl R. Schultz, Olof Halten, Emil Bakken and John M. Anderson. Mr. Stockwell, one of the signers, was a member of the Minnesota legislature when the credit union law was enacted and was most active in its behalf. We can 'amen' the concluding paragraph of Mr. Doig's letter: "It is difficult to conceive of a credit union being formed under more favorable circumstances."

No holes in that stocking—Santy.!!

Fort Dodge Postal Employees Add a Credit Union to the Postal Group.

A recent letter from William J. Scarborough, Esq., of Des Moines contains the news of the recent organization of a credit union of postal employees at the Fort Dodge, Iowa office. A list of the officers will be published in the January BRIDGE.



S. R. O.

This Christmas, credit unionists may well put up an S. R. O. sign in the lobby and eat their Christmas dinner without regret! In this issue of The BRIDGE, for example, there is so much news (and news of new credit unions make excellent Christmas presents for those who want to forward the credit union development) that we've had to put up a 'Standing Room Only' sign and give up two-thirds of the editorial page to news. The news is good news—of an acceleration of the whole credit union program, an advance all along the far front—and immediate objectives all made. We can, then, leave the campaign for a day and help decorate the Christmas tree; and, if Santy gets a bit tired, we may let him rest when he gets to our house and fill the stockings for him.

Man must think of fine purposes; he must dream dreams; he need have his visions—all before he can interpret them. It is possible that "peace on earth and good will to man" may be nearer than we expect, as we begin to realize, faintly possibly but to realize distinctly just the same, that we cannot forever go on fooling ourselves by lip service to such a creed; that the time must come eventually that we wake up from dreaming—that we wipe from our tired eyes the vision, that we may more clearly see the great obligation that rests upon us to realize the dream and make the vision into reality. "What you do," said Emerson, "speaks so loudly that I cannot hear what you say." Sometime — possibly ten thousand years from now or so—but sometime we will understand that "peace on earth" is a program—not a Christmas card slogan; that "good will towards man" involves you and involves me because without us, as active participants, "good-will" were best reserved for the soap wrappers.

The cheering thing is the beginning of understanding.

Merry Christmas!!!

ANOTHER CREDIT UNION AT NASHVILLE

Labor Group Organize.

A group of members of the Nashville Trades and Labor Council, under the leadership of Mr. George T. Garrett, Secretary of that organization, met on Tuesday, November 30th, to take the preliminary steps leading to the organization of a credit union to serve members of the Nashville Trades and Labor Council. The Bureau is co-operating through Mr. S. A. Matlock of the very successful credit union at the Knoxville Post Office.

Indianapolis Teachers Organize

On November 18 a group of Indianapolis school teachers met with Mr. Kaminsky at his office for the purpose of organizing a credit union. This group was composed of a credit union committee authorized at an earlier mass meeting addressed by Mr. Bergengren when in Indianapolis in November. Full details will be contained in the January BRIDGE. At this writing the petition for a charter is pending with the State charter board.

EMPLOYEES OF THE ATLANTIC STEEL COMPANY ORGANIZE A CREDIT UNION AT ATLANTA.

We received recently, pasted on a sheet of the stationery of the Choate Investment Company, a small news clipping which contained news all out of proportion to the size of the clipping. The clipping was from the *Fulton County Daily Report* and it read as follows: "Charter granted C. Bradley et al as 'Atlantic Steel Credit Union' by S. G. McLendon, Secretary of State, spread on the minutes." As noted in the October BRIDGE, the Executive Secretary of the Bureau discussed the credit union plan with executives of this Company when in Atlanta on October 19th on invitation of Mr. Paul Miller, Treasurer. It was thought at the time that the credit union might be organized in time to start doing business January 1st.

The Atlantic Steel Credit Union is a most important addition to the steadily developing group of Georgia credit unions. The BRIDGE extends to Mr. Miller and his associates all good wishes for a most pleasant holiday season. May we anticipate that a year from now those then identified with the Atlantic Steel Credit Union will look back upon its organization during the Christmas season as one of the finest presents Santa Claus had in his 1926 pack.

MONTGOMERY WARD CO. CREDIT UNION

ST. PAUL PLANT
MONTGOMERY WARD CO.

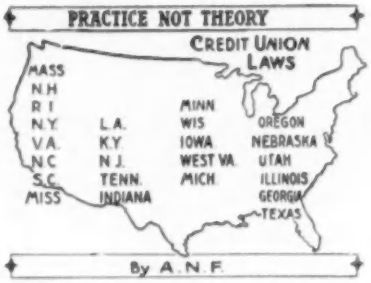
Employes Credit Union of Montgomery Ward & Company, St. Paul, Completes Its Organization

In co-operation with Mr. T. G. Driscoll, Personnel Manager of the Saint Paul house of Montgomery Ward & Company, the Executive Secretary of the Bureau met with a group of the employes of that company on Thursday, November 4th, for the purpose of completing the organization of the Employes Credit Union of Montgomery Ward & Company, St. Paul. This credit union has been under consideration for some time and contains every element which makes for successful operation. Since the meeting on the 4th the petition for a credit union charter has been granted and The BRIDGE takes great pleasure in introducing to readers of The BRIDGE the officers chosen for the first year. The Board of Directors and officers are as follows: reading in the picture from left to right. First row, Mrs. Doris Gutz; Miss Cecelia Tomas, Secretary-Treasurer; Mrs. Clara Gratzinger and Miss Amber Vaughn. Back row—C. V. Chatterton, A. P. Folger, T. G. Driscoll, President; N. V. Miller, R. M. Nelson, L. R. McPeek, Vice-President. Supervisory Committee, also reading left to right—R. W. Wideman, P. M. Proctor and S. Rowader. Credit Committee—L. E. Mack, Miss Gladys S. Dallimore and C. W. Cederberg. We are greatly indebted to Mr. Driscoll not only for the pictures of the Board and Committees but also for the picture reproduced herewith of the home of this most recent Minnesota credit union. This is the first credit union organized among the employes of a mail-order house. It starts with the New Year and with every good wish from The BRIDGE that its first year and all ensuing years may be profitable, serviceable and happy.

CREDIT COMMITTEE

BOARD OF DIRECTORS

SUPERVISING COMMITTEE



THE MOST FREQUENT QUESTIONS.

QUESTION No. 2.

As indicated in the November BRIDGE it sometimes takes so long to answer Question No. 1—"What do you get out of it?"—the question which involves the motives actuating the Bureau that there is no time left for subsequent questions. As indicated last month, the answer to the first question is that the work of the Credit Union National Extension Bureau is conducted as a disinterested public service without financial return direct or indirect to the Bureau for any service the Bureau is able to render. Mr. Filene finances and directs the credit union work with exactly the same motive that inspired the Carnegie Corporation to build libraries. Libraries are good things for any community to have; many communities are without libraries; therefore the Corporation went into the library building business as a disinterested public service. It has been amply demonstrated that credit unions have great value; there are many communities without credit unions and the Bureau is filling the gap. Later on there will be enough credit unions so that the development will go forward automatically.

There are many other usual and "regular" questions and they all recur so frequently that no one would seem to be of superior importance to the others. Here are a few of them. *"After I put my money in can I get it out?" The answer is that the member my withdraw his money any time he sees fit.* A credit union is like a bank in that respect. On the other hand, in a credit union every question is viewed from the viewpoint of the welfare of the individual member concerned. If Mr. A has shares in the credit union, which would be entitled to a dividend in a few months and he needs money a good credit union treasurer will advise him to borrow for two months in order to save his dividends. In addition most credit union laws permit the members to have deposit accounts. The member, in that case, treats his shares as a more or less permanent saving account and his deposit account as a sort of "come and go account."

Question: *"Can a member borrow over and above the amount of his shares and deposits?" By all means.* This case sometimes happens. Mr. A. has been eligible to the credit union but has always been indifferent to it. Suddenly he has acute need for credit. The credit union treasurer advises him to join the credit union by subscribing to a single share, paying one installment on it and the entrance fee. That costs him fifty cents all told. He may then apply for credit and the credit committee will consider his case as though he had always been a member. If the Committee decides that the purpose of the loan is provident and the character of the applicant satisfactory, the loan will be granted except that, owing to the fact that the applicant has nothing appreciable in the credit union, he may be required to get an endorser, where he would not have been so required had he had material holdings in the credit union; he may be required to subscribe to a few shares so that, as he pays back his loan he will also be building up a share account or he may be required to repay more quickly than he would otherwise. The committee will try to make the loan to him if it can be done consistently with the security of the funds of the credit union and *thousands of such loans are made.* On the other hand everything is done to make a systematic saver of this man and, nine times out of ten, he begins to save. *This is one of those cases where, more often than not, the "scoffers remain to pray."*

(Continued in the January BRIDGE)

CO-OPERATIVE BIBLIOGRAPHY.

(Continued)

It will be recalled that in the November BRIDGE we reprinted the first part of a very valuable co-operative bibliography recently issued by the Horace Plunkett Foundation, entitled "A Student's List of Works on Co-operation." Section I (published in the November BRIDGE, copy of which we would be glad to forward on application) had to do with "Agricultural Co-operation." Section II has to do with "Industrial Co-operation."

SECTION II.

INDUSTRIAL CO-OPERATION.

(Productive and Distributive)

CONSUMERS' CO-OPERATIVE MOVEMENT, THE. Mr. and Mrs. Sidney Webb. Longmans, Green, London, 1921.

CONSUMERS' CO-OPERATIVE MOVEMENT IN GERMANY, THE. Theodor Cassau. (Trans. by J. F. Mills.) Co-operative Union, Manchester, 1925.

CONSUMERS' CO-OPERATIVE SOCIETIES. Charles Gide. (Trans. by Staff Co-op. Ref. Library.) Co-operative Union, Manchester, 1921. American Edition of above, with Supplementary Chapter. Alfred Knopf, New York, 1922.

CONSUMERS' CO-OPERATIVE SOCIETIES, U. S. A., 1920. Florence Parker. U. S. Department of Labor, Washington, 1922.

CONSUMERS' PLACE IN SOCIETY, THE. Percy Redfern. Co-operative Union, Manchester, 1920.

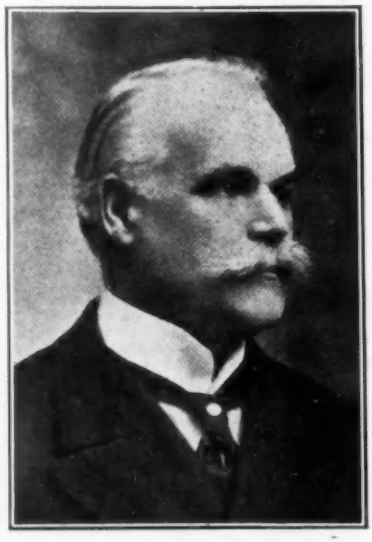
CO-OPERATION. J. Clayton. Jack & Co., London, 1913.

CO-OPERATION FOR ALL. Percy Redfern. Co-operative Union, Manchester, 1915.

CO-OPERATION: CONFERENCES DE PROPAGANDE, LA. Charles Gide, Léon Tenin, Paris, 1922.

CO-OPERATION AND THE FUTURE OF INDUSTRY. Leonard S. Woolf, Allen and Unwin, London, 1918.

(Continued in the January BRIDGE)



THE DESJARDINS MEMORIAL.

A man may immortalize himself by the work he does which goes on after he can no longer personally associate with it. I doubt that a great man gets much of a kick out of a monument to his greatness or a tablet noting the place of his birth. It is not difficult to imagine a great departed Spirit taking sound satisfaction in the effective continuance of his work and service. The latest Statistical Year Book of Quebec for 1925 came to the office recently. It indicates that the Desjardins credit unions had at the date of the report total assets of $7,523,340 against $6,692,851 the previous year; during the year the business of these credit unions increased over the business of the previous year—$11,403,403 to the splendid total $13,450,926. One hundred and nineteen credit unions are included in the report and the original credit union at Levis leads with assets of $1,404,000. This Christmas season is a good time to think of men like Desjardins—who gave so liberally of themselves that their gift seems to be in constant process of renewal.

FIRST CREDIT UNION OF AUTOMOBILE EMPLOYEES GETTING ALONG FINE AT LANSING.

Very appropriately the first credit union within the automotive industry was organized in Michigan. It serves employees of the Olds Motor Company at Lansing and was organized January 19, 1926; it is therefore in its tenth month. We were very glad indeed to get a letter recently from Mr. F. L. Parshall, Treasurer of the Credit Union, to the effect that "our bank is sure going fine." Enclosed in the letter was a statement showing present assets of $48,895, a membership of 805 and loans outstanding of $35,032. Since the credit union was first organized $17,173 has been received on shares, $29,459 on deposits and $35,076 in loan repayments.

This credit union is demonstrating in most effective fashion that the credit union plan can be applied effectively in the automotive industry.

AN INTERESTING CLIPPING.

The following is clipped from *The Nipa Review*, official organ of the Chicago Neighborhood Improvement and Protective Association. It tells of a credit union discussion at St. Mary's A. M. E. Church on October 5th. The clipping is as follows: "What was lacking in numbers was made up by the keen interest displayed in the very practical talk on 'Credit Unions' made by Mr. Willard L. King. The speaker was possessed of a thorough knowledge of his subject and imparted to the audience a vast amount of information relating to the history, formation and operation of credit unions. He pointed out that it would be an excellent thing for the C. N. I. and P. A. to include within the scope of its activities the fostering and encouraging of such organizations among the group and within the neighborhood embraced within its sphere of activity."

Mr. Victor Cools, previously a professor of economics at the Collegiate Institute, West Virginia, and now in business in Chicago, also addressed the meeting. It was due in large measure to Mr. Cool's interest in the credit union and his pioneering work while at Institute that the Collegiate Credit Union was organized there recently and Mr. Cools is now co-operating with the Bureau to organize a credit union within the membership of the Neighborhood Improvement Association. Mr. Bergengren greatly enjoyed an evening with Mr. Cools while in Chicago recently and it is anticipated that a credit union or a group of credit unions within various units of the Association will result.

INTEREST STIRRING IN MONTANA.

Mr. A. N. Brooks of Trout Creek, Montana, writes of some very effective work he has been doing to arouse interest in possible credit union legislation on the part of members of the Montana legislature. It is quite possible that, as a result of Mr. Brooks' efforts, a credit union bill will be offered in Montana when the legislature comes in in January.

MEET MR. SULLIVAN! ! !

Ladies and Gentlemen; honored readers of The BRIDGE. We take great pleasure in introducing to you this bright December morning Mr. Garrett L. Sullivan, Treasurer of the credit union at the Blake - Knowles Works of the Worthington Pump and Machinery Corporation in East Cambridge, Massachusetts. We had an inquiry recently from Mr. Harry Hegg, treasurer of a credit union of recent origin at the Horder stores in Chicago—as to the best way of handling pay roll deductions on credit union share payments and loan repayments. All we had to do was to refer Mr. Hegg to Mr. Sullivan and Garrett did the rest. We found this excellent sketch of Mr. Sullivan in the December issue of *Simplexities*, house organ at the Blake-Knowles works, which contained a speech made by Mr. Sullivan in connection with an important anniversary at the Works, from which the following is a part: "*A very considerable portion of our conscious life is spent in contact with our employment and our fellow workers, and we should use that time not only to promote our own prosperity, but also to help and assist those with whom we are associated—if we would derive true satisfaction out of life.*" That sounds like good credit union doctrine. Mr. Hegg—meet Mr. Sullivan!

CREDIT UNION AT INSTITUTE DOING WELL.

In a recent issue of The BRIDGE we described the organization of a credit union at Institute, West Virginia. A recent letter from Mr. Stratton tells us that "the credit union already has fifty stockholders and between $800 and $1,000 paid in on shares."

SHOWING WHAT CAN BE DONE!

When the Executive Secretary of the Bureau met with the Indiana Credit Union League the latter part of May there was present at the meeting Mr. G. A. Millett, who very shortly after the meeting organized a credit union composed of the employees of the Selig Store in Indianapolis. On November 12th Mr. Bergengren visited again with the Indiana League and after the dinner Mr. Millett presented him with a statement showing that the Selig Credit Union, chartered July 1st, 1926, has already 43 members and assets of $946.55.

A. S. GOSS.
Prominently Identified with Credit Union Activity in Washington.

Minneapolis Newspaper Credit Union Organized

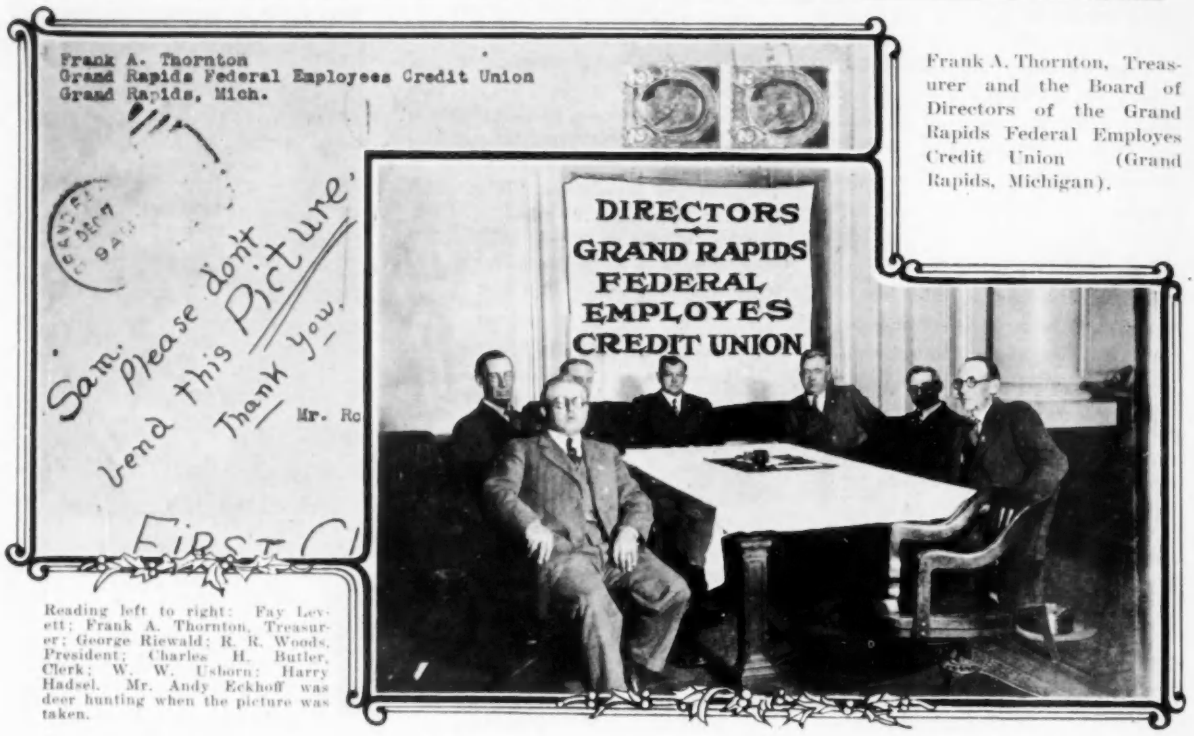
In the November BRIDGE we were glad to announce the probability of a credit union of the employees of the *Minneapolis Tribune*. On November 19th this possibility became a reality when a group of employees of *The Tribune* met to organize a credit union which will be open to all newspaper employees in Minneapolis. The following constitute the originating group: Thomas Russell, Oscar M. Cook, J. P. Underwood, W. D. Livingston, J. E. Holland, S. V. Arneson, C. G. Conrad, B. E. Malone, L. Fitzgerald and V. Kern. Mr. Russell and Mr. Conrad have been particularly active in the matter and Mr. Thomas W. Doig, representative of the Bureau in Minneapolis, assisted at the organization meeting.

MERRY CHRISTMAS!

The Executive Secretary of the Bureau got a letter the other day that was a ripsnorter. It came in with the unexpected early December snow storm and here are some frigid extracts from it; it was in response to a communication having to do with credit unions. "Is there any man on earth who could possibly deliver himself of a more monstrous absurdity..... I want to be brutally frank with you. Such a crazy way of thinking would disgrace a baboon.....I do not say that credit unionism had not aided the toiling masses at all, but I do say most emphatically it is woefully inadequate to effectively aid the toiling masses.....according to your shallow way of thinking my plan would advertise my privately owned business.....you evidently have no sufficient reasoning power to see that .....I am going to try to drill another important point into your shallow brain." The letter concludes "Yours for a saner and happier world."

Just when I was getting all set for my Christmas dinner! ! ! ! !

The only answer I can think of is, "So's your old man!"



Frank A. Thornton, Treasurer and the Board of Directors of the Grand Rapids Federal Employes Credit Union (Grand Rapids, Michigan).

Reading left to right: Fay Levett; Frank A. Thornton, Treasurer; George Riewald; R. R. Woods, President; Charles H. Butler, Clerk; W. W. Usborn; Harry Hadsel. Mr. Andy Eckhoff was deer hunting when the picture was taken.

AN IMPRESSION OF THE CO-OPERATIVE CONGRESS.

The Credit Union National Extension Bureau is not a member of the Co-operative League. Yet every credit union is a pure co-operative society. But so, as a matter of fact, is every building and loan association a pure co-operative society, and there are millions of members of building and loan associations with billions of dollars in assets. Recently the official organ of the Catholic Rural Life Conference called attention to the fact that "the 12,000 farm co-operatives now active in the United States will save the social and intellectual fabric of the farmers' civilization." Not many of those 12,000 farm co-operatives—for a guess—are members of the Co-operative League; nor are the building and loan associations.

As a matter of fact the discussion of co-operative credit at the Fourth Annual Catholic Rural Life Conference at Cincinnati in October was much more useful, complete and productive of results than a discussion of the same subject at the Fifth Co-operative Congress in Minneapolis in November.

Identified with the Co-operative League are many men and women of fine abilities, inspired, consecrated co-operators, actuated by the highest ideals and making great sacrifices to advance the theory and practice of co-operation.

What, then, is the matter?

Co-operation is an economic development. I cannot see, for example, why a Republican may not differ from a Democrat and the two differ from a Methodist—if it so happens that the Republican is a Seventh Day Adventist and the Democrat a Holy Jumper—and yet the three of them get along together with complete unanimity of opinion in a co-operative society to which all three belong and which distributes its benefits impartially among them, quite regardless of their profound political and theological differences. Need an Englishman quit the Union Jack and a Frenchman desert the tri-color of France and an American yield one jot of the passionate love that thrills him for the Stars and Stripes—for the three to be co-operators? From much association with the Co-operative League administrators I have never noted any purpose but that consistent with the highest patriotism.

I do not yield of my firm belief in the fundamentally sound principles and purposes of those who were in a majority at the Congress when I express the opinion that I carried away from it—that a very vigorous tail was wagging a too quiescent dog!

ROY F. BERGENGREN.

HERE AND THERE.

On December 7th the Executive Secretary of the Bureau participated in a meeting at the Community Church House, 12 Park Ave., New York City; the subject of discussion for the evening was "Co-operative Banking—The Credit Union."

There is interest in the organization of a credit union to serve employees of the Evansville, Indiana, Post Office; Leo Kaminsy, Esq., of the National Advisory Council was recently in Evansville and reports that organization in January is probable.

Credit Union Day

At the Seventh Annual Meeting of the Credit Union League of Massachusetts the following resolution was unanimously adopted:

WHEREAS Benjamin Franklin in his life and teachings exemplified the spirit and purpose of Credit Unions and

WHEREAS the seventeenth day of January is the anniversary of the natal day of this great Apostle of Thrift;

BE IT RESOLVED that we, the Credit Union League of Massachusetts recommend that the day be annually recognized and celebrated as National Credit Union Day.

A Committee will be appointed to prepare a program of observance for that day and to call to the attention of all credit unions in the United States the resolution and to invite them to join in the observance.